

financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail”, to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, and for other purposes; which was ordered to lie on the table; as follows:

Strike section 1044 and insert the following:

**SEC. 1044. STATE LAW PREEMPTION STANDARDS FOR NATIONAL BANKS AND SUBSIDIARIES CLARIFIED.**

(a) IN GENERAL.—Chapter One of title LXII of the Revised Statutes of the United States (12 U.S.C. 21 et seq.) is amended by inserting after section 5136B the following new section:

**“SEC. 5136C. STATE LAW PREEMPTION STANDARDS FOR NATIONAL BANKS AND SUBSIDIARIES CLARIFIED.**

“(a) DEFINITIONS.—For purposes of this section—

“(1) the term ‘national bank’ includes—

“(A) any bank organized under the laws of the United States;

“(B) any affiliate of a national bank;

“(C) any subsidiary of a national bank; and

“(D) any Federal branch established in accordance with the International Banking Act of 1978;

“(2) the terms ‘affiliate’, ‘subsidiary’, ‘includes’, and ‘including’ have the same meanings as in section 3 of the Federal Deposit Insurance Act; and

“(3) the term ‘State consumer law’ means any law of a State that regulates the manner, content, or terms and conditions of any financial transaction (as may be authorized for national banks to engage in), or any account related thereto, with respect to a consumer.

“(b) STATE CONSUMER LAWS OF GENERAL APPLICATION.—Except as provided in subsection (c), and notwithstanding any other provision of Federal law, any consumer protection provision of a State consumer law of general application, shall apply to a national bank operating within the jurisdiction of that State, including any law relating to—

“(1) unfair or deceptive acts or practices;

“(2) consumer fraud; and

“(3) repossession, foreclosure, and debt collections.

“(c) EXCEPTIONS.—

“(1) IN GENERAL.—Subsection (b) shall not apply with respect to any State consumer law, if—

“(A) the State consumer law discriminates against national banks; or

“(B) the State consumer law is inconsistent with provisions of Federal law, other than this title, but only to the extent of the inconsistency (as determined in accordance with the provision of the other Federal law).

“(2) RULE OF CONSTRUCTION.—For purposes of paragraph (1), a State consumer law is not inconsistent with Federal law, if the protection that the State consumer law affords consumers is greater than the protection provided under Federal law, as determined by the Bureau of Consumer Financial Protection.

“(d) STATE BANKING LAWS ENACTED PURSUANT TO FEDERAL LAW.—

“(1) IN GENERAL.—Except as provided in paragraph (2), and notwithstanding any other provision of Federal law, any State consumer law shall apply to a national bank operating within the jurisdiction of that State, if such State consumer law—

“(A) is applicable to State banks; and

“(B) was enacted pursuant to or in accordance with, and is not inconsistent with, an Act of Congress, including the Gramm-Leach-Bliley Act, the Consumer Credit Pro-

tection Act, and the Real Estate Settlement Procedures Act of 1974, that explicitly or by implication, permits States to exceed or supplement the requirements of any comparable Federal law.

“(2) EXCEPTIONS.—

“(A) IN GENERAL.—Paragraph (1) shall not apply with respect to any State law, if—

“(i) the State consumer law discriminates against national banks; or

“(ii) the State consumer law is inconsistent with provisions of Federal law, other than this title, but only to the extent of the inconsistency (as determined in accordance with the provision of the other Federal law).

“(B) RULE OF CONSTRUCTION.—For purposes of subparagraph (A), a State consumer law is not inconsistent with Federal law, if the protection that the State consumer law affords consumers is greater than the protection provided under Federal law, as determined Bureau of Consumer Financial Protection.

“(e) NO NEGATIVE IMPLICATIONS FOR APPLICABILITY OF OTHER STATE LAWS.—No provision of this section shall be construed as altering or affecting the applicability to national banks of any State law which is not described in this section.

“(f) EFFECT OF TRANSFER OF TRANSACTION.—State consumer law applicable to a transaction at the inception of the transaction may not be preempted under Federal law solely because a national bank subsequently acquires the asset or instrument that is the subject of the transaction.

“(g) DENIAL OF PREEMPTION NOT A DEPRIVATION OF A CIVIL RIGHT.—The preemption of any provision of the law of any State with respect to any national bank shall not be treated as a right, privilege, or immunity for purposes of section 1979 of the Revised Statutes of the United States (42 U.S.C. 1983).”

(b) CLERICAL AMENDMENT.—The table of sections for chapter one of title LXII of the Revised Statutes of the United States is amended by inserting after the item relating to section 5136B the following new item:

“5136C. State law preemption standards for national banks and subsidiaries clarified.”

## NOTICE OF HEARING

### COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Senate Committee on Energy and Natural Resources. The hearing will be held on Tuesday, May 18, 2010, at 10 a.m., in room SD-366 of the Dirksen Senate Office Building in Washington, DC.

The purpose is to receive testimony from the Administration on issues related to offshore oil and gas exploration including the accident involving the Deepwater Horizon in the Gulf of Mexico.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send it to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510-6150, or by email to [Abigail\\_Campbell@energy.senate.gov](mailto:Abigail_Campbell@energy.senate.gov).

For further information, please contact Linda Lance at (202) 224-7556 or Abigail Campbell at (202) 224-1219.

## AUTHORITY FOR COMMITTEES TO MEET

### COMMITTEE ON HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs be authorized to meet during the session of the Senate on May 5, 2010, at 10 a.m., to conduct a hearing entitled “Terrorists and Guns: The Nature of the Threat and Proposed Reforms.”

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON THE JUDICIARY

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate, on May 5, 2010, at 10 a.m. in room SD-226 of the Dirksen Senate Office Building, to conduct a hearing entitled “The Increased Importance of the Violence Against Women Act in a Time of Economic Crisis.”

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON RULES AND ADMINISTRATION

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Rules and Administration be authorized to meet during the session of the Senate on May 5, 2010, at 10 a.m., to conduct a hearing entitled “Voting By Mail: An Examination of State and Local Experiences.”

The PRESIDING OFFICER. Without objection, it is so ordered.

### COMMITTEE ON VETERANS’ AFFAIRS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Veterans’ Affairs be authorized to meet during the session of the Senate on May 5, 2010, to conduct a hearing entitled “TBI: Progress in Treating the Signature Wounds of the Current Conflicts.” The Committee will meet in room 418 of the Russell Senate Office Building beginning at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

### SUBCOMMITTEE ON CLEAN AIR AND NUCLEAR SAFETY

Mr. DURBIN. Mr. President, I ask unanimous consent that the Subcommittee on Clean Air and Nuclear Safety of the Committee on Environment and Public Works be authorized to meet during the session of the Senate on May 5, 2010, at 10 a.m. in room 406 of the Dirksen Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

### SUBCOMMITTEE ON NATIONAL PARKS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Subcommittee on National Parks be authorized to meet during the session of the Senate on May 5, 2010, at 2:30 p.m., in room SD-366 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.